

PROFORMA INCOME STATEMENT
PRACTICE #BC-1245

	2019 S Corp	Adjustments	Proforma
Gross Receipts	711,958		711,958
Returns and Allowances	(3,229)		(3,229)
Net Receipts	708,729		708,729
Expenses:			
Advertising	3,821		3,821
Automobile ¹	1,712	(1,712)	0
Bank Charges	11,949		11,949
Computer Expenses	8,355		8,355
Dental Supplies	19,122		19,122
Depreciation ²	4,161	(4,161)	0
Dues & Subscriptions	3,259		3,259
Insurance	13,288		13,288
Interest Expense ³	639	(639)	0
Laboratory	46,918		46,918
Legal & Professional	8,265		8,265
Licenses & Permits	1,991		1,991
Meals ⁴	1,305	(1,305)	0
Office Expense	7,896		7,896
Outside Services	12,366		12,366
Parking & Tolls	905		905
Payroll Processing Fees	439		439
Pension & Profit Sharing	8,472		8,472
Postage & Delivery	1,754		1,754
Promotion	1,644		1,644
Rent ⁵	65,387	(22,000)	43,387
Repairs & Maintenance	10,101		10,101
Salaries & Wages ⁶	224,358	(23,400)	200,958
Salary-Officer ⁷	167,500	(167,500)	0
Taxes			
Payroll ⁸	31,592	(9,000)	22,592
Property	8,358		8,358
State	700		700
Use	601		601
Telephone	6,309		6,309
Travel ⁹	9,546	(9,546)	0
Uniforms	342		342
Utilities	3,583		3,583
TOTAL EXPENSES	686,638		
TOTAL ADJUSTMENTS		(239,263)	
TOTAL ADJUSTED EXPENSES			447,375
NET PROFIT	22,091		261,354
ADJUSTED NET PROFIT			261,354

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 4.) Meals: Considered of personal benefit to the owner.
- 5.) Rent: Seller owns building & pays himself inflated rent. Adjusted to fair market rent.
- 6.) Salaries & Wages: Spouse salary considered of personal benefit to owner.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) Taxes-Payroll: Considered of personal benefit to the owner.
- 9.) Travel: Considered of personal benefit to the owner.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**